



**Gulf Research Center**  
Knowledge for All



GCC - SWISS FORUM



# 2024 GCC - Swiss Forum

IMD, Lausanne, Switzerland

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Organized by



**Gulf Research Center**  
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CHAMBRE ARABO-SUISSE DU COMMERCE ET DE L'INDUSTRIE  
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<http://gccswiss-forum.grc.net>



## INTRODUCTION

The Gulf Cooperation Council (GCC) states and the states of the European Free Trade Association (EFTA), of which Switzerland is a key member, established formal ties in May 2000 by signing a 'Declaration on Cooperation' which called for the launch of negotiations on a Free Trade Agreement. Saudi Arabia's accession to the World Trade Organization in December 2005 was one of the criteria that laid the groundwork for these negotiations. On June 22, 2009, the EFTA and GCC member states signed the Free Trade Agreement, allowing for significant benefits for both sides, including better access to each other's markets. The continued increasing importance of the GCC member states for trade and investment relations, as well as their dynamic and fast-growing economies, make them obvious free trade partners for Switzerland and the other EFTA states.

At the same time, the EFTA states, with their high income, highly developed economies, and large trade and investment capabilities, are attractive partners for the GCC states. Therefore, the Free Trade Agreement between the GCC and the EFTA states is the perfect instrument to ensure that the GCC states are granted equivalent preferences in the EFTA markets similar to those already enjoyed by the EU and the other free trade partners of the EFTA.

The GCC-Swiss Forum 2024 will serve as a platform to further strengthen an already strategic and vibrant relationship at a pivotal moment of political convergence. Given the commitment by the GCC to cooperate with Switzerland in the coming years and the fact that there is significant capacity to substantially increase bilateral trade, the GCC-Swiss Forum 2024 will be an ideal opportunity to explore areas of potential collaboration and establish a network for joint projects.



## ORGANIZER'S MESSAGE

Switzerland is closely integrated into the world economy, and a pronounced outward orientation characterizes its economic structure. Consequently, the constant improvement of access to foreign markets represents a core objective of Swiss foreign economic policy. One of those objectives is broadening and deepening economic ties with the member states of the GCC.

The GCC-Swiss Forum will explore both the current state of relations between the Gulf states and Switzerland and the significant potential to expand ties further. The Forum will shed light on recent accomplishments and historic milestones, as well as missed opportunities and new areas of potential collaboration. Particular emphasis will be placed on several issues, as well as the growing political relationship between the two regions.

By bringing together key stakeholders to discuss relevant issues and formulate a set of policy recommendations, the Forum will contribute to further growth and prosperity and ensure a strong foundation for GCC-Swiss relations. We are very pleased to put together the GCC-Swiss Forum and hope it will serve as a lighthouse for many similar events. I look forward to the event, its concrete benefits, and everyone's active contribution.

**DR. ABDULAZIZ SAGER**  
**CHAIRMAN**  
**GULF RESEARCH CENTER**



## ORGANIZER'S MESSAGE

I am delighted that we have the privilege of hosting the GCC – Swiss Forum at IMD here in Lausanne, at the heart of the renowned Swiss innovation scene.

Over the last decade the Gulf countries have demonstrated their potential as significant players in the international business arena, while Switzerland is recognized and admired worldwide for its expertise in finance, technology, pharmaceuticals and other sectors.

By forging close ties and leveraging the synergies between the Gulf region and Switzerland, leaders gain the power to create a win-win situation for both.

At this time when the global economy continues to be challenged, and business leaders find themselves facing numerous crises simultaneously, it is more obvious than ever that collaboration and creative partnering can be powerful platforms for value creation and sustainable growth.

The Forum will provide an opportunity to exchange ideas, experiences and practical tools with peers. It is also a place to discuss frankly difficult matters such as how to manage the energy transition.

I remain optimistic that we can find solutions, and am confident that by working together and capitalizing on each region's unique strengths, we can create a model of collaboration for sustainable and inclusive prosperity.

**JEAN-FRANÇOIS MANZONI**  
**PRESIDENT**  
**INTERNATIONAL INSTITUTE FOR MANAGEMENT DEVELOPMENT (IMD)**



# CONFERENCE CONCEPTS AND OBJECTIVES

The GCC-Swiss Forum seeks to enhance the bilateral relationship in all its dimensions with a specific focus on highlighting the opportunities in the economic and business fields. As such, the key objectives of the Forum are:

- Exploring the different dimensions that make up the exceptional relationship between the GCC and Switzerland
- Increasing the sense of understanding and awareness between the two parties
- Highlighting the various economic and business opportunities that exist and putting current and recent developments in their proper context
- Providing a platform for networking by bringing critical sectors of the Gulf and Swiss business communities together
- Encouraging the exchange of experiences and views between the two parties
- Helping small and medium-sized enterprises benefit from each other in a more structured way
- Focusing on the political and social dimension of relations to provide the proper climate for better ties and improving people-to-people contact
- Establishing a regular forum to enhance and promote GCC-Swiss relations





## SWITZERLAND OVERVIEW

The Swiss economy remains one of the most developed and prosperous in the world. The nation depends on export markets to generate revenue while importing raw resources to expand its variety of goods and services. Strong laws and rules safeguard investments, and the Swiss legal system is well-developed with clearly defined business laws. The World Trade Organization (WTO), the International Monetary Fund, the World Bank, and the Organization for Economic Cooperation and Development (OECD) are just a few of the global economic organizations that Switzerland is a member of.

With a low unemployment rate, a highly qualified and well-paid labor force, and one of the highest per capita GDPs in the world, Switzerland is a prosperous and contemporary market economy. Industry and commerce are essential to Switzerland's economic livelihood due to the nation's small size and high worker specialization. Its economy is supported by a financially dominated, highly developed service sector and a manufacturing sector specializing in high-tech, knowledge-based output.



# GCC-SWISS ECONOMIC RELATIONS OVERVIEW

Switzerland already has significant trade ties with the GCC states. It has signed Bilateral Investment Treaties (BITs) with five GCC states: (the United Arab Emirates in 1999, Kuwait in 2000, Qatar in 2004, Oman in 2005, and Saudi Arabia in 2008). In 2021, the total trade between the GCC countries and Switzerland amounted to 19.54 billion USD.

The most prominent sectors of Switzerland’s investments in the GCC countries are tourism, hospitality, health, wholesale and retail trade, real estate activities, financial services, and insurance. In 2021, most of Switzerland’s investments were distributed between three Gulf states, the UAE, Saudi Arabia, and Qatar, and the volume of these investments amounted to 7,160 million USD. The UAE was Switzerland’s top GCC trade partner in 2021, accounting for approximately 71% of Switzerland’s total trade with the GCC countries, followed by Saudi Arabia with 19%. The GCC countries achieved a trade surplus with Switzerland amounting to \$851.8 million in 2021. The trade between Switzerland and GCC countries fluctuated during the past five years; the lowest was in 2020 due to restrictions placed in response to the spread of COVID-19.

SWITZERLAND’S TRADE WITH GULF STATES (CHF MIL) JANUARY – DECEMBER 2022			
Commercial Partner	Exports	Imports	Total Trade
United Arab Emirates	5,761.6	8,783.6	14,545.2
Saudi Arabia	4,808.0	797.7	5,605.8
Qatar	1,906.6	378.8	2,285.5
Kuwait	524.7	12.6	537.3
Bahrain	271.3	61.7	333.0
Oman	246.7	21.0	267.7

Source: State Secretariat for Economic Affairs (SECO).



# CONFERENCE THEMES

## 1. Investment Opportunities

Switzerland already has strong trade and investment partnerships with the Gulf. However, the economic diversification of the GCC states provides additional opportunities for Swiss enterprises and companies in various sectors. As a result, frontiers have emerged in sectors such as real estate, telecommunications and data infrastructure, tourism, logistics, cybersecurity, infrastructure, and clean energy. Present opportunities, combined with the benefits of investing in this region, allow investors to secure their financial interests while, at the same time, mitigate investment risks.



Questions to be discussed in the panel include: What is the current status of the GCC-Swiss Trade and Investment Partnership? What current trends impact economic ties between Switzerland and the GCC states? What priority areas can be identified in the wake of the COVID-19 pandemic? How can investment opportunities be capitalized on?





## 2. Innovation

Switzerland has ranked 1st place on the Global Innovation Index since 2011 due to its high levels of innovation, a well-educated workforce, and world-class scientific research institutions. Moreover, Switzerland invests almost 3.4% of its GDP in research and development, one of the highest percentages globally. The GCC states have also made innovation a significant pillar in their respective national visions and continuously strive to improve the quality of education and technological advancements.



Questions to be discussed in the panel include: How can digital innovation hubs be implemented in the GCC-Swiss context? How can the two sides cooperate on the development of needed infrastructure? How can digital skills be enhanced? What consideration must be given to digital protection? Where can cyber security collaboration be enhanced? How can overall innovation be better fostered between Switzerland and the GCC states? What tools are required in this regard? What is the Swiss role in encouraging innovation within the GCC states?



### 3. Environment & Renewable Energy

Investment and cooperation are essential to addressing the current energy crisis, including relieving consumer pressure, achieving net zero, promoting economic recovery, and resolving the cost-of-living crisis. The Swiss Agency for Development and Cooperation (SDC), as part of the Federal Department of Foreign Affairs (FDFA), holds discussions with major GCC donors, particularly the UAE, Saudi Arabia, Kuwait, and Qatar, on various topics on sustainable development.



Questions to be discussed in the panel include: What are the primary areas to focus on regarding the energy transition? Where must the emphasis be placed in the short term? How can closer energy supply, development, and security partnerships be structured? What are the critical aspects of Switzerland's and the GCC's vision regarding the climate change agenda, and how can a workable action plan be developed?



#### 4. Tourism

The hospitality industry in the GCC is projected to grow at a compound annual growth rate (CAGR) of 6.6% until 2026. As a result, there has been a significant increase in the number of hotels, serviced apartments, and alternative accommodations to meet the region's growing demand as a tourist destination. The efforts also include the implementation of tourism-related policies, such as the creation of new visa categories and the broadening of beneficiary eligibility. Moreover, the number of overnight stays by visitors from the Gulf states in



Switzerland grew by 82% between 2012 and 2018. There is projected to be a steady rise in the number of visitors arriving from the Gulf area for the next 20 years.

Questions to be discussed in the panel include: What is the current status of tourism between the GCC and Switzerland? How can the GCC and Switzerland advance these ties? What is the view from Switzerland and the GCC states regarding moving forward? How can the GCC and Switzerland enhance relations through cultural tourism?



## 5. Finance & Fintech

The GCC states have invested heavily in its financial technology (fintech) in recent years. The number of fintech hubs in the GCC rose from one in 2018 to four in 2022: Fintech Saudi, Abu Dhabi Global Market, Bahrain Fintech Bay, and the FinTech Hive at the Dubai International Financial Centre. The Swiss Business Hub Middle East (SBH ME), and the Swiss representation in the GCC states launched dialogue between companies and government authorities. The official Swiss organization for promoting exports and investments, Switzerland Global Enterprise (S-GE), is also represented by the Swiss Business Hub.



Questions to be discussed in the panel include: What are the key areas for Switzerland and the GCC states to emphasize and concentrate on? How can Switzerland enhance the GCC states' fintech sector? Which Swiss financial institutions can partner with the GCC? What type of startups should the GCC and Switzerland prioritize?



## 6. Healthtech

For the third straight year, Switzerland's universal private health insurance system was ranked first in the World Index of Healthcare Innovation, with a score of 66.49 in 2022. According to estimates from Switzerland Tourism, 35,000 patients with residences outside of Switzerland are admitted to Swiss hospitals each year. These international patients comprise around 2% of all hospital patients in Switzerland. According to the Federal Statistics Office, 36,000 foreign nationals sought medical care in Swiss hospitals and clinics in 2017. The GCC area is one of the primary sources of these overseas patients.



Questions to be discussed in the panel include: What are the key lessons to be learned from the COVID-19 pandemic? What collective efforts can be put forward to support better coordination and cooperation? How can one best improve pandemic preparedness and response? What steps should be taken to improve public health delivery and response capacity? What medium- to long-term recovery instruments should be considered?



## WHO SHOULD ATTEND?

**Government officials** whose work relates to the Gulf and/or Switzerland and who wish to gain a deeper understanding of the two regions' political, social, and economic intricacies to visualize developments within a larger context.

**Corporate representatives** who can gain a more comprehensive understanding of the existing commercial opportunities in the Gulf region.

**Mid to high-level professionals** who seek a competitive edge with the information they receive and the relationships they build through networking.

**Members of international organizations and diplomats** who would like to strengthen their local and international networks, gain first-hand information about Gulf-Switzerland relations, and better understand current political and economic issues affecting both regions.

**Educators** from leading academic and scientific institutions who would like to create new networks and promote cross-cultural learning and scientific advancement.

**Young business leaders** who are looking for opportunities to expand their businesses in the Gulf and/or in Switzerland.



# EVENT SCHEDULE

TUESDAY, APRIL 16, 2024		
ARRIVALS AND WELCOME DINNER		
GALA DINNER	19:30	21:30

WEDNESDAY, APRIL 17, 2024		
FORUM PROGRAM (DAY 1 - FULL DAY)		
SESSION	START	END
REGISTRATION	8:30	9:00
OPENING SESSION	9:00	9:45
PANEL 1: INVESTMENT OPPORTUNITIES	9:45	11:15
COFFEE BREAK	11:15	11:30
PANEL 2: INNOVATION	11:30	13:00
LUNCH	13:00	14:30
PANEL 3: ENVIRONMENT & RENEWABLE ENERGY	14:30	16:00
COFFEE BREAK	16:00	16:30
PANEL 4: TOURISM	16:30	18:00

THURSDAY, APRIL 18, 2024		
FORUM PROGRAM (DAY 2 - HALF DAY)		
SESSION	START	END
PANEL 5: FINANCE & FINTECH	9:30	11:30
COFFEE BREAK	11:00	11:30
PANEL 6: HEALTHTECH	11:30	13:00
LUNCH	13:00	14:30



## ABOUT THE GULF RESEARCH CENTER (GRC)

The Gulf Research Center (GRC) was founded in 2000 and is a leading independent think tank on Middle Eastern and Gulf affairs. The GRC is a non-profit organization that gathers and disseminates knowledge about the GCC countries as well as Iran, Iraq, and Yemen. The GRC conducts intensive scholarly research on political, economic, social, and security issues in this critical part of the world. Moreover, the GRC coordinates key activities, including forums, summits, conferences, seminars, and workshops with partners from around the world, which typically result in monographs, policy briefs, and recommendations for policymakers.

The Gulf Research Center's mission is to further information and knowledge relating to the Gulf by providing a comprehensive, independent, and credible platform for advanced research on GCC politics, economics, defense, security, and social issues and their implications and relevance. The scope of the research programs is defined in coordination with the GRC Academic Board and is continuously updated to ensure that the research is in accordance with current issues of concern. The GRC's research programs are foreign relations, economics and energy, labor markets and migration, environmental security and sustainability, politics and society, and security and defense.

The GRC undertakes research on all elements impacting policy-making in the Gulf, including political systems and development, foreign relations of the Gulf, defense and security issues, the economy, as well as environmental issues, and the role of energy in its regional and worldwide dimensions. In each of its research programs, it is the objective of the GRC and its extensive community of researchers and contributors to shed light on unexplored issues and relationships that are and will be of increased importance both for the Gulf region and the rest of the world.







# ABOUT THE INTERNATIONAL INSTITUTE FOR MANAGEMENT DEVELOPMENT (IMD)

IMD has been a pioneering force in developing leaders who transform organizations and contribute to society since it was founded more than 75 years ago. Led by an expert and diverse faculty, with campuses in Lausanne and Singapore as well as a Management Development Hub in Shenzhen, IMD strives to be the trusted learning partner of choice for ambitious individuals and organizations globally.

Our executive education and degree programs are consistently ranked among the world's best by the Financial Times, Bloomberg, Forbes and others. Our leading position in the field is grounded in our unique approach to creating real learning, real impact. Through our research, programs and advisory work we enable business leaders around the world to find new and better solutions: challenging what is and inspiring what could be.

More than 1,600 organization trust IMD to develop their leadership talent each year. Around 19,000 executives come to IMD every year from more than 120 countries and virtually every industry. As alumni they then continue to benefit from being part of a lifelong community. There are more than 130,000 alumni in 180 countries worldwide.





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